

Good afternoon – I wanted to bring this event to your attention. As you know, Collective Action Clauses have special relevance to Argentina's debt restructuring. I am confident that the comments from this distinguished panel of experts will help to inform your reporting.

Please be in touch if you have any questions, and feel free to register directly via the form provided below.

The G-24 will be hosting jointly with the Global Development Policy Center of Boston University its **Third Webinar on "Collective Action Clauses in Motion: Lessons and Challenges for Covid-19 Era Sovereign Debt Restructurings"** on Tuesday, August 18, 2020 at 12:00 pm to 1:15 pm EST.

In this timely webinar, a panel of renowned international experts will reflect on the latest developments of the international financial architecture for sovereign debt restructurings. Under the unprecedented conditions of the Covid-19 pandemic, the market-based legal tools for sovereign debt restructuring developed over the last decade are now being put to a test. Carefully drafted enhanced Collective Action Clauses (CACs) are in motion for the first time. The recent examples of Ecuador and the final negotiations of Argentina suggest that deals can get done. At this crucial point, experts will address the following questions: what are the lessons to be learned? What challenges remain for emerging and developing countries facing potentially unsustainable debts?

Welcome Remarks: Marilou Uy, Director, G-24 Secretariat

Speakers:

- **Robert Howse**, Lloyd C. Nelson Professor of International Law, New York University School of Law
- **Anna Gelpern**, Professor of Law and Agnes N. Williams Research Professor, Georgetown University Law Center, and Non-Resident Senior Fellow, Peterson Institute for International Economics
- **Andrés de la Cruz**, Partner, Cleary Gottlieb Steen and Hamilton
- **Augusto de la Torre**, Adjunct Professor of International and Public Affairs, Columbia University
- **Brad Setser**, Senior Fellow International Economics, Council on Foreign Relations

Moderator: Kevin Gallagher, Professor, Frederick S. Pardee School of Global Studies and Director, Global Development Policy Center, Boston University

REGISTRATION: Participants must register and confirm their attendance for the discussion by filling out the form linked to the attached event announcement.

Webinar on August 18, 2020, 12:00pm-1:15pm EST

Collective Action Clauses in Motion: Lessons and Challenges for Covid-19 Era Sovereign Debt Restructuring

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Welcome Remarks



Marilou Uy, Director,
G-24 Secretariat

Moderator



Kevin Gallagher, Professor,
Frederick S. Pardee School of
Global Studies and Director,
Global Development Policy
Center, Boston University

Guest Speakers



Brad Setser, Senior Fellow for
International Economics at the Council
on Foreign Relations



Anna Gelper, Professor of Law and
Agnes N. Williams Research Professor,
Georgetown University Law Center, and
Non-Resident Senior Fellow, Peterson
Institute for International Economics



Augusto de la Torre, Adjunct Professor
of International and Public Affairs,
Columbia University, Former Chief
Economist, Latin America, World Bank



Andrés de la Cruz, Partner, Cleary
Gottlieb Steen and Hamilton
International Legal Services, LLP



Robert Howse, Lloyd C.
Nelson Professor of International Law,
New York University School of Law

Registration Details: https://uso2web.zoom.us/webinar/register/WN_qk8wshU6QKe6Hnm_trDAAdg

For more information contact the G-24 Secretariat at g24@g24.org